

FARM INCOME AND EXPENSES: Minnesota, 2004-2008

Item	2004	2005	2006	2007	2008
Value of crop production				Thousand Dollars	
Food grains	5,147,314	4,866,126	5,180,420	6,839,308	10,221,264
Feed crops	320,830	279,885	317,909	459,518	731,734
Oil crops	2,011,254	1,619,711	2,348,677	3,219,083	4,873,871
Fruits and tree nuts	1,453,646	1,508,252	1,736,818	2,176,857	2,877,742
Vegetables	15,544	15,812	15,926	19,049	23,412
All other crops	281,939	344,968	292,854	376,824	528,711
Home consumption	639,637	682,378	847,211	787,897	717,156
Value of inventory adjustment 1/	4,261	1,804	2,217	1,403	1,687
	420,203	413,316	-381,192	-201,323	466,951
Value of livestock production	4,972,675	4,972,130	4,865,893	5,851,692	6,080,949
Meat animals	2,722,513	2,842,914	2,707,132	2,979,456	3,158,742
Dairy products	1,336,334	1,246,630	1,074,320	1,692,108	1,658,262
Poultry and eggs	824,860	823,491	885,583	1,031,951	1,193,485
Miscellaneous Livestock	80,165	79,329	78,879	76,901	79,469
Home consumption	8,359	15,509	17,352	16,406	19,726
Value of inventory adjustment 1/	444	-35,743	102,627	54,870	-28,735
Revenues from services and forestry	1,243,054	1,418,516	1,603,157	1,511,780	1,920,207
Machine hire and customwork	130,695	193,119	136,963	130,157	109,282
Forest products sold	7,965	7,975	7,985	8,015	8,055
Other farm income	414,856	447,091	501,001	487,105	828,321
Gross imputed rental value of farm dwellings	689,538	770,331	957,208	886,503	974,549
Value of agricultural sector production 2/	11,363,043	11,256,772	11,649,471	14,202,780	18,222,421
Purchased inputs	6,031,520	5,834,235	5,962,488	8,018,119	8,976,218
Farm origin	2,393,389	2,065,358	2,165,148	3,028,200	3,317,076
Feed purchased	1,220,000	910,000	970,000	1,640,000	1,730,000
Livestock and poultry purchased	493,389	475,358	485,148	528,200	557,076
Seed purchased	680,000	680,000	710,000	860,000	1,030,000
Manufactured inputs	1,723,384	1,740,983	1,792,322	2,369,381	2,925,580
Fertilizers and lime	640,000	650,000	690,000	1,010,000	1,310,000
Pesticides	440,000	450,000	430,000	510,000	580,000
Petroleum fuel and oils	472,291	505,699	546,857	703,442	880,716
Electricity	171,093	135,284	125,465	145,939	154,864
Other purchased inputs	1,914,747	2,027,894	2,005,018	2,620,538	2,733,562
Repair and maintenance of capital items	630,424	714,256	648,758	749,863	779,461
Machine hire and customwork	129,591	165,248	160,996	164,334	172,575
Marketing, storage, and transportation	198,766	184,638	180,875	280,747	342,335
Contract labor	21,615	20,559	13,087	22,779	66,314
Miscellaneous expenses	934,351	943,193	1,001,302	1,402,815	1,372,877
Net government transactions	400,122	1,031,823	372,559	22,723	60,033
Direct Government payments	704,626	1,391,866	767,603	482,549	544,269
Motor vehicle registration and licensing fees	24,504	40,043	25,044	29,826	28,006
Property taxes	280,000	320,000	370,000	430,000	456,230
Gross value added	5,731,646	6,454,360	6,059,542	6,207,384	9,306,236
Capital consumption	1,128,717	1,224,503	1,295,245	1,346,656	1,437,195
Net value added	4,602,929	5,229,857	4,764,297	4,860,728	7,869,041
Payments to stakeholders	1,659,894	1,843,865	1,802,386	1,949,069	2,028,156
Employee compensation (total hired labor)	494,326	450,126	446,435	587,192	533,454
Net rent received by nonoperator landlords	622,729	754,879	621,798	589,472	755,140
Real estate and nonreal estate interest	542,839	638,860	734,153	772,405	739,562
Net farm income	2,943,035	3,385,992	2,961,911	2,911,659	5,840,885

1/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

2/ Value of agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C.

Internet Web Site: (www.ers.usda.gov/data/)